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VASHINGTON-The Munsey Building. HICAGO-208 South La Salle St. ONDON-40-43 Fleet St. ARIS-49 Avenue de l'Opera, 38 Rus

The New York Heman was founded by James Gordon Bennett in 1835. It remained the sole property of its founder until his death, in 1872, when his son, also James Gordon Bennett, succeeded to the ownership of the paper, which remained in his hands until his death, in 1918. The Herand became the property of Frank A. Munsey, its present owner, in 1920.

WEDNESDAY, MAY 11, 1921.

Austria's Receivership.

London hears that good progress is being made in the reorganization of Austrian finances. Currency inflation is to be curbed by an internal loan. Foreign credit to purchase raw materials for manufacture and reexportation under a finishing scheme will be provided by an issue of Ter Meulen League of Nations bonds secured by compulsory mortgages against public and private property. Advices to the Department of Com merce at Washington supplement this Information with news that Austria has authorized corporations to trans fer all their assets to foreign princi pals, the validity of such transactions being guaranteed by the Gov-

As might have been suspected, Gerscheme in Austria and have negotiated some substantial deals. Hugo like a thousand of brick. STINNES, the German capitalist, put 200,000 shares of Austria's largest industrial undertaking, the Alpine Montan Gesellschaft. His holdings were acquired from Italians, into whose hands they fell in 1919.

With the controlling interest of the assured, STINNES promises to do for the Austrian iron industry what the dustry has been starving for coal. The Alpine Montan Gesellschaft has ore mines at Eisenerz and Huttenberg and six blast furnaces in various localities. But it has only four coal mines, the total output of which, supplemented by imports from Czecho-Slovakia, provided no more than 120, all parties that are in control of any the vicinity of New York, particularly 000 tons last year, or one-fifth of the public business from a country cross- in the Futurity at Belmont Park. amount required for full operation of roads town to the Government of the the furnaces and mines. STINNES, United States. There is no more exhaving interested himself to the ex- cuse for them to continue on a war in- those from Kentucky, Tennessee and

of his 200,000 shares, will spend an taxes than for manufacturers, mer- breeders in those sections habitually and will supply coal from West- everyday individual and business The current season though young has phalia. The workers will be increased walks. There will be no more chance found Kentucky the leader in a comefrom 20,000 to 30,000 men.

apart, they do not strike in the same York city.

Ep in his Monthly; "in future, when stion—the rents of the butcher, the the end of a mile. I encounter his name in reading, I baker and the candlestick maker

round," said Amstorne. "Waste no rect costs of the taxes and it cannot his friends stood to win a great sum time over this silly Greek," Ep Howe run to the average family less than in winter wagers with Black Servant would have said; "if the earth was \$720 a year. It may hit the target and lost because a declaration had not round we should have known about it at as high a mark as \$800 a year! attracted to the earth by gravitation, lie cannot go on; it will not go on. The Atchison philosopher accepts ARISTOTLE and Newron because he was stop the spenders themselves. not born early enough to contradict them. But now, when Dr. EINSTEIN suggests that perhaps the earth falls against the apple, En Howe is ready

to defend Newton. only the earth moves. He knows, He Atchison and have Florida come out to Kansas.

System Is Bad for Crooks.

clique, who had been schooled in conspiracy by Herraick and others, that the low bidders, before the contract Tammany garnered all the fruits. was awarded, went ahead and obtained permits for the job.

The navy commander in charge was Republican organization so far to surprised at the evenness of the descent in hids from \$57,000 to \$48,290 Also, he heard that the low bidders were counting their chickens before discredited ways which produced the shells cracked. So he found an independent plumber who did the work for \$26,000 and made a profit.

The late JESSE JAMES flourished for twenty years. He never brought in an efficiency expert to systematize his

Crushing Government Costs.

The State of New York has made a beginning at the reduction of the cost of government with a cut of \$18,-000,000 for this year as compared with last year. It is up to every man interests on the trail of bar- State government and village governgains have preceded the Ter Meulen ment to do the same thing, if it doesn't want something to drop on it

As war inflation swept private busihis finger in the Austrian pie by effecting the transfer to himself of with pyramiding costs and prices, public business likewise went soaring with its costs and taxes. In many ways the public increases were worse than the private increases, because with the solidity, the stability and the not only were the legitimate costs of government necessarily advanced total 300,000 shares of the concern other supplies, higher labor charges with higher charges for coal and all and higher interest rates on loans. but the spenders cut loose right and Italians were not able to do. The in- left, not from sheer maliciousness of squander of the public's money, but essentially to strengthen themselves politically in this chance of a lifetime to take care of influential party East and West. It shows itself anleaders, workers, friends and cheer- nually in the race for the Kentucky ful givers.

200 000,000 marks, the cost flation basis with expenditures and the West and Middle West because amount on improvements chants, distributers and others in marketed the best of their yearlings.

place, because the earth is not only spinning on its axis, but is circling the sun and whizzing along in space with the rest of the solar system.

"I decide against Einstein," says

But the direct tax costs, whether federal, State or local, reflect themselves, the better horse by owner and trainer also. Lyke set such a dazzling pace with Black Servant that all the other candidates except his stable companion.

In southeastern Russia a pair of shoelaces exchanged for a 75,000 ruble candidates except his stable companion. The southeastern Russia a pair of shoelaces exchanged for a 75,000 ruble candidates except his stable companion. The southeastern Russia a pair of shoelaces exchanged for a 75,000 ruble candidates except his stable companion. The southeastern Russia a pair of shoelaces exchanged for a 75,000 ruble candidates except his stable companion. The southeastern Russia a pair of shoelaces exchanged for a 75,000 ruble candidates except his stable companion.

Federal \$250. State \$65 and munici- \$5,000 reward, had, in the absence For we have feit upon us there It's a good thing for Asistories and pal \$350-and the average family in of a declaration, ridden the race out,

long ago." And as for an apple being This bleeding of the taxpaying pub-En Howe would have been sure that If the government spenders do not but the showing of Tryster was too

Nobody will ever convince ED Howe mittee of New York for ten years. that the train with the revolving and because of this feat of local leadwheels is really standing still while ership unparalleled in many a day, goes to Florida every winter and pays huge amounts for railroad fare. If EINSTEIN was right he could stay in ble to a high degree, the county or-

System is all very well in the right French Ministries with startling freplace, but evidently it is a dangerous quency, almost between meals. Such for the Miller Stakes as well as the When the Navy Department asked the circumstance that this, that or for bids on some plumbing work in the other leader or faction was play-Brooklyn the plumbers' combination ing politics more recklessly than ingot busy with System. One of the telligently for private advantage gang bid \$57,000, another, \$55,000; a rather than for the public good. third, \$53,000; a fourth, \$48,290. So There was plenty of talk then about of 102 is reported from Milan, was relief, even if the Legislature has to be confident were the members of the party militancy, but generally the militancy that was in evidence expressed itself in throat cutting while

forget the preeminence of the needs

of New York city above everything else as to revert to those ancient and various and varied county leaders in the briefest periods but no leadership in the whole duration of those hopper grass chairmanships.

SAM KOENIG knows, he always has known, that when the people of this town go to the polls in a municipal election they never go in the strongest numbers and with even lukewarm enthusiasm on the Issue of narrow partisan duels, machine spoils or personal glorification. They go best and they go strongest when they go with a common purpose to serve only the interest of this great city. Going in that spirit and with any sort of political teamwork, they show the municipal door to Tammany Hall.

With the municipal political season breezes all those that are active in the situation will make no mistake to remember the unhappy past, with its movie picture county chairmanships and crumbling party vote in contrast power of the present Republican organization which is at last strong and flourishing because independent Democrats and straightout independents can and do work with it.

Racing's Glorious Uncertainty.

There has always been the keenest rivalry between the turfmen of the Derby at Louisville and later in the Now the squander orgy is over for year at Saratoga and on the courses in

For a long time thoroughbreds owned in the East have overmatched

balls. The workers will be increased of the more treating in central of per depoted on the common and the period of the more and the period of the more treating of the same was the period of the more treating of the same was the period of the more treating of the same was the period of the more treating of the same was the period of the more treating of the same was the period of the more treating of the same was the period of the more treating of the same was the period of the period of the period of the same was the period of the period of

know that his theory of relativity is not going to be blindly accepted in New York.

In the city of New York the municipal that the course of has more to say about the course of first triumph, however, Mr. Bradley of the gay. fashionable, colorful Minandatory State and county additions, was robbed of the full fruits of the victory. He had promised \$5,000,000.000

In the city of New York the municipation, inclusive of his triumph, however, Mr. Bradley of the gay. fashionable, colorful Minandatory State and county additions, are pressing closely upon \$350,000,000.000

In the city of New York the municipation is a good that the was true that he should be found in the midst of the gay. fashionable, colorful Minandatory State and county additions, are pressing closely upon \$350,000,000.000

In the city of New York the municipation is a stud known as Idle Hour, a few character that on the day before his miles from Lexington. In the hour of death he should be found in the midst of the gay. In the city of the was warns me not to identify further than as associated with memories of Garibaldi, I asked Tim, and the course of the gay for the gay for the proportion of the gay for the gay or shallow.

ED Howe has been reading Einstein's suggestion that when you cap your hands twice, a second to the average family in New cap your hands twice, a second to the average family in New cap your hands twice, a second to the average family in New cap your hands twice, a second to the average family in New cap your hands twice, a second to the average family in New cap your hands twice, a second to the cost of multiple of the winner and \$1,000 to the rider of the winner and \$1, the rider of the winner and \$1,000 to Thirteen thousand postmasters woke But the direct tax costs, whether he selected Black Servant, considered

With victory almost within his grasp shall pay no attention to him. Go which go into their commodity prices Black Servant was challenged by his There is a hill that cedars grown, shead with your old beliefs founded on experience and common sense," creased costs of everything marked of inches the chance of being enrolled. That on a wooded vale looks down, reading this, we assume, the in- up in price to cover the taxes with with the winners of the classic. tellectual zone of which Atchison is something more to spare.

Thompson, the rider of Behave Yourthe centre went back to its steady

Add all the direct taxes together—self, with the remembrance of the

There was no excuse to offer for the camput for the good in the will not go on. it will n Leonardo II. or Prudery in the Derby.

When Count Giuseppi Greppi, to do. It demoralizes business, maker whose death on Monday at the age delay and trouble. There should be some 11 years old he was a page of honor called together to vacate the entire p to Marie Louise, the Austrian consort of Napoleon and then ruler of Parma. He was a peculiarly interesting link between the Napoleonic era would be very disastrous for the local and the present in that he received It Is Denied That Bird Protection in his youth the direct heritage of the period, lived through the changes and vicissifudes of a century and had a correspondent who writes about traps diplomatic part in the reconstruc- set for cats falls into a number of tion of Europe.

> Even as a boy of eleven Count at the small court of Parma, for it was then the centre of an almost constant Italian intrigue and a struggle between French and Austrian Influences. At the end of ten years of court service he came under the direct leadership of METTERNICH, then at the height of his power. GREPPI saw him manipulating the strings which held reactionary Europe at his command, and he lived also to see what few of METTERNICH's disciples saw, sit quietly undisturbed in a tree, directly that this master of craft and shrewdness did not have a grasp firm enough to hold Italy in vassalage to the Hapsburgs, or to join together the various conflicting interests of Austria-Hungary into a unit which would withstand the supreme test of a world war. The master rusted out at 86. still vainly hoping that fate would give him more time to even up with his political enemies. Greef, the encompass such disposal, is the only nupil, had his whole career after the satisfactory solution of this problem. pupil, had his whole career after the master's overthrow, almost man's allotted threescore years and ten in which to serve his country.

Count GREPPI's life in many re spects was what the world would call an easy one; he was a man of wealth and social position; he had all the advantages of his official post to enjoy the interesting and entertaining ambassadorial society of European capitals. He was, in fact, in a very different position from that of many persons who have reached advanced years and \$175 a month during the simplicity of their living and their remoteness from the urban centres. The conditions of locality or the social surroundings and activities are not alone determining factors in old age.

The HIII.

A place to rest, a place to dream, And the fair windings of a stream

How far from all life's common things The touch of love's auroral wings!

Time in Confusion.

Daylight Saving Differences Between Town and Country.

To THE NEW YORK HERALD: Isn't there some way to reconcile this daylight saving plan with the general law? As

GREPPI must have received an ex- ping of cats by any other method than tremely useful training from his career by a box trap, which catches the cat trapper. The cat is trapped alive and uninjured, and the usual method is to turn it over to the Society for the Prevention of Cruelty to Animals or som similar organization for disposal.

The suggestion that birds, instead o away by automobiles is, at least, amus Your correspondent should have seen so wild a bird as a long eared owl over a loudly snorting automobile, a

BEECHER S. BOWDISH,

Secretary-Treasurer, New Jersey Au dubon Society NEWARK, N. J., May 10.

Review of Twenty-nine Years of

Trying to Make Ends Meet. THE NEW YORK HERALD: I hav been employed by one firm in a clerical highest salary they ever paid me was

cent cut June 1. little on some things, but the retailer has not reduced his prices to any great extent. Landlords are demanding more. Another example of this is furnished Where can a man on my salary rent the by Michel Eugène Chevreul, the smallest of apartments in a decent neigh-famous French chemist, who died in borhood? After I pay the landlord to mean that A wins.

put that question to President Cleveland. business men started their careers before

question, but not when he was President, Lincoln and Johnson, who had little it was at Albany when he was Gov- schooling, and yet attained the highest HENRY E. DAVIS. WASHINGTON, D. C., May 10.

A Bronze Age Find.

Polish Soprano Sings Paderewski Song Daily Calendar

Mme. Korolewicz-Wayda, Once Director of Warsaw Opera, Gives Recital for Polish Children.

Trapped Unhurt.

It is Denied That Bird Protection Involves Crueity.

To The New York Herald: Your of Congress. The exhibit comprises about 500 items, including some of the most famous originals from the pen and brush of the painter, who Mr. Pennell characterized as "not only the greatest American artist, but the greatest American artist, of modern times."

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Pennell characterized as "not only the greatest American artist, but the greatest artist of modern times."

The collection represents the work of thirty years on the part of Mr. Pennell, himself an artist of international reputation, and of his wife, Elizabeth Robins Pennell. They have donated it to the United States Government, to be preserved as a permanent record.

Not the least interesting feature of chorus school, 1425 Broadway.

Tyrant Beauty.

From the Philadelphia Public Ledger. My mind is set on earnest days
And nights of quiet sleeping.
But beauty over all my ways
A tyrant watch is keeping.

She haunts me in a lovely face.

By pool and stream she stays me,
Her form in every cloud I trace, Her starry sky betrays me.

Hers is the mantling down of snow Hers is the solemn warning Of dirges that the north winds blow, And hers the burst of morning.

She forges all the human ties
That bind me to my neighbor;
She wreathes the laurel crown that lies
Upon the brow of labor.

Pours out his heart in singing—
Which tells the more of beauty, he
Or the bud where the sap is springing: No time or place is left to me

By night or day for resting: Her finger points, and I must be Adventuring and questing. Let this austere dominion cease,
O beauty, to distress me.
Or grant to me a vast increase
Of power to express thee.
LESLIE PINCKNEY HILL.

Lloyd's of London.

An Effort to Decide a Bet in Regard

to Its Corporate Functions. TO THE NEW YORK HERALD: You print acuse saying that A bets Lloyd's of Lon-cent. cut June 1.

To be true, prices have gone down a don is a regularly incorporated insurance company and B bets it is not, and askone of the purposes for which Li was incorporated in 1871 was to carry on the business of marine insurance will no doubt be interpreted by some persons

Tim's reply was:

"It's true I did ask Mr. Cieveland the litical world we have Andrew Jackson. office within the gift of our people. It is claimed the schools are now overcrowded and working on half time, and among the pupils affected are boys who do not Prom the London Daily Mail.

One of the most remarkable Bronze Age hoards recently discovered in Great Britain has been given to the Welsh National Museum. The hoard was found in Wales. The reason of the law. Schools are not the seum. ingly take employment and thus become if so, he had never met one.

NEW YORK, May 10.

of Psychic Revelations.

Professor Leo Wiener's "Psychic Remniscences" in your issue of March 16 strikingly parallel some of my own ex-When I was younger, friends persuaded me to investigate with them more than one supposed mystery. Their motive was not only further to convince

far as I was concerned, but-and here's after another led my friends in most particular instance investigated and to

I took upon myself the duty of furmedium could distinguish my rappings from her own. The remarkable clearfrom her own. The remarkable clearness and consistency of the answers to questions as furnished by me was far ahead of expectation and led to the development of a kind of exaltation of the medium and those about the table—excepting myself—which was expressed provided in the single of hymns, of weeping and the single of hymns, of the single

of the inactivity of the control that day. It is too long a story to relate here how I caught Slade by out-tricking him, though he didn't know it. He was soon after publicly exposed, I believe.

In Sir Oliver Lodge's "The Survival of Man" the exploits of Eusapia Palladino bulk large. But Eusapia was promptly shown to be a fraud on her coming to America, as most scientific men know. Yet if our newspaper reporters are to be on coming to lecture in Boston tha desire further education and would will- there might be dishonest mediums, but

walt on you afterward?

THE WEATHER.

For Eastern New York. Fair to-day; to-morrow unsettled, with showers; no change in temperature; fresh easterly

WASHINGTON, May 10.—Pressure is high along the northern border from the Great Lakes eastward and on the Pacific coast, and it is relatively low in other regions, with centres of minimum pressure over Missouri,

LOCAL WEATHER RECORDS 8 A. M. . . 57 9 A. M. . . 59 10 A. M. . 63 11 A. M. . 63 12 A. M. . 63 1921. 1920. ... 59 61 ... 66 68 ... 72 72 9 A. M. . . . 59 12 M. 66 3 P. M. . . . 72

EVENTS TO-DAY.

Consecration of the Rev. Dr. William T. Annuing as the tenth Bishop of the Protestin fact honest mediums if they could be found.

Consecration of the Rev. Dr. William T. Manning as the tenth Bishop of the Protesting of the Protesting of the Rev. Dr. William T. Cathedral Divise of New York. Cathedral of St. John the Divine, beginning at 10:25 A. M. The will to believe is paramount in Such cases. In my early experiences, among other things, the method of getting at sealed missives and returning the letter apparently in its original unopened condition was exposed. Some tricksters charged a good round fee for this reading of sealed letters.

Then there were table turning and splitt rapping of course. One instance of the latter occurred in which the spirits had been silent for some time and the proceedings were getting dull, when I took upon myself the duty of fur to the spirit rapping of course. One instance of the latter occurred in which the spirits had been silent for some time and the proceedings were getting dull, when I took upon myself the duty of fur the spirits and the proceedings were getting dull, when I took upon myself the duty of fur the spirits and the proceedings were getting dull, when I took upon myself the duty of fur the spirits and the proceedings were getting dull, when I took upon myself the duty of fur the spirits and the proceedings were getting dull, when I took upon myself the duty of fur the spirits and the proceedings were getting dull, when I took upon myself the duty of fur the proceedings were getting dull, when I took upon myself the duty of fur the proceedings were getting dull, when I took upon myself the duty of fur the proceedings were getting dull, when I took upon myself the duty of fur the proceedings were getting dull, when I took upon myself the duty of fur the proceedings were getting the proceedings were getting the proceedings were getting the proceeding the of the Bowling Green Neighborhood Associa-tion, 3:30 P. M.

Baxaar by the Sunset Club, 49 West Twentieth street, afternoon and evening. Convention, the Proprietary Association, Hotel Astor, 10 A. M.

National Association of Steve Manufactur-era' convention, Hotel Astor, 10 A. M.

Theoria hundron, Hotel Astor, 10 A. M.

ig.-Gen. Robert Alexander is stop-

Mr. and Mrs. Anthony Brady Farrell Mr. and Mrs. Antiony Brady Farrett
of Albany are at the Hotel Commodors.
Mr. and Mrs. H. A. Lovett of Montreal
and Mrs. Ollver Ames, Jr., and Miss
Sylvia Warren of Boston are at the
Hotel Belmont.

The Associated Press is exclusively entitled of the use for republication of all news destates credited to it or not otherwise redited in this paper, and also the local news published herein.

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Newton that Eo Howe was not press New York city gets a tax score as he had a perfect right to do, and

been made. There was no excuse to offer for

apples fell because they were heavy. stop it, stop it short and stop it bad to be true. It was said that he Individuals and communication of the stables of

catching of birds is almost invariably partisans, just as extremists of the other type are inclined to minimize such value to man as cats may have. Humane disposal of vagrant cats, which lead a pre-carious and unsatisfactory existence and do immense mischief to wild life and to man's interest, and legal regulation, to

Worries With a Salary.

have attributed their longevity to the September I was reduced to \$150 a month

This conclusion would be an error.

If they go on running riowith the public's funds than there would have been for mill owners and more formal of more forms of emotional possession.

In the table turning I was once given bother forms of emotional possession.

In the table turning I was once given bother forms of emotional possession.

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In the table turning I was once given bother than the table turning I was once given bother form 'The domain on 'The social action was an association was an association. In 1871 the association was strong opponent to the last of shears, social activities and on his one hunder the audies of the title of "negative medium." This sational proportions before the close of 'The dual was an association was an association was strong opponent to the table turning I was once given by the title of "negative medium." This sational proportions before the close of 'The dual was once given by the title of "negative medium." This sational proportions have the table turning I was once given by the title of "negative medium." This social activities and other was an association was an association

has been given to the Welsh National Museum. The hoard was found in Wales. The feature of it, which consists of bronze implements and ornaments, is the fact that it includes an iron sickle of exactly the same shape as two or three bronze sickles found hear it. This is taken to prove that it dates from the time of transition from the Bronze to the Iron Age. Iron had evidently been discovered, but the metal workers of that day were not fully acquainted with its properties and therefore modelled this historic sickle on their bronze implements.

yet they are prevented from so doing by reason of the law. Schools are not the feature for death only channel through which true knowledge can be acquired.

Are we not working the school system to death? What we are suffering from to death? What we are suffering from to death? What we are suffering from the time of transition from the Bronze to the Iron Age. Iron had evidently been discovered, but the metal workers of that day were not fully acquainted with its properties and therefore modelled this historic sickle on their bronze implements.

Yet they are prevented from to the law. Schools are not the only channel through which true knowledges are not the only channel through which true knowledges are not the only channel through which true knowledges are not the only channel through which true knowledges are not the only channel through which true knowledges are not the only channel through which true knowledges are not the law. Anxious to Please.

From the Kansos City Star.

"It's like this, Mizrus Oggy." "Explain the proprietor of the Tote Fair store Tumilaville, Ark. "This yur cussed drue the proprietor of the Tote Fair store Tumilaville, Ark. "This yur cussed drue the proprietor of the Tote Fair store Tumilaville, Ark. "This yur cussed drue the proprietor of the Tote Fair store Tumilaville, Ark. "The Marious City Star.

"It's like this, Mizrus Oggy." "Explain the proprietor of the Tote Fair store Tumilaville, Ark. "The wait on you are a suffering from the time knowled

Seances That Failed. Professor Elihu Thomson's Opinion

letter by Elihu Thomson to the Weekly Review.

themselves but also to convince me. The result was invariably a failure as

Time is too precious to waste in chas-

"It's like this, Mizzus Oggy," explaine the proprietor of the Tote Fair store a ruminville, Ark. "This yur cussed drum ner has just called me a liar. Would yo

Mrs. Arents Humphreys of 526 Park avenue has opened her house at South-amuton, where she will remain until the

Brig.-Gen. Robert Alexander is stopping at the Hotel Astor for a few days. Last evening he was the chief guest at a dinner given by Mr. William H. Hirst in his home, 375 Park avenue. The twelve guests included Major-Gen. Robert Lee Bullard, Rear Admiral Glennon. State Senator Elon Brown, Borough President Curran and Police Commissioner Enright.

Mr. and Mrs. Benjamin G. Chapman, Jr., of Detroit and Mrs. Trank St. John, Sidway of Buffalo are at the Plana.

Mr. and Mrs. Anthony Brady Farrell